

# NEEDHAM

Town Hall, 1471 Highland Avenue, Needham, MA 02492

**ph:** (781) 455-7533 | **fax:** (781) 449-4569

## ADMINISTRATION

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**Retirement Board Members:** Evelyn M. Poness (*Chairperson*), Kathleen P. Fitzpatrick, John P. Krawiecki, Robert P. Mearls, Thomas A. Welch

**Board Administrator:** Maryclare Siegel

## ACTUARIAL

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**Funded Ratio:** 71.2% [1/97], 66.1% [1/95]

**Date of Last Valuation:** 1/97

**Year Fully Funded:** 2028

**Actuary:** PricewaterhouseCoopers

**Active Members:** 551

**Funding Schedule:** Increasing 4.5%

**Retired Members:** 529

## INVESTMENT

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### *Return*

**1999:** 22.97%

**1995–1999:** 20.15%

**Average Investment Return Target:** 9.00%

**1985–1999:** 13.86%

**Actuarial Assumed Rate of Return:** 8.50%

### *Asset Growth*

**1999 Market Value:** \$90 million

**1997 Market Value:** \$64 million

**1998 Market Value:** \$74 million

**1996 Market Value:** \$55 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 2

**RTS Reviews:** 5

**Disability Retirement Approvals:** 2

**RTS Exams:** 1

**Accidental Death Approvals:** 0

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/96*

Significant finding resolved.